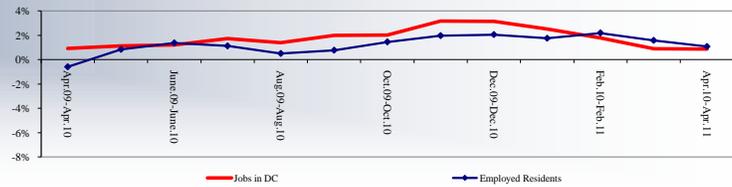


Labor & Industry

- ➔ Jobs in D.C. for April 2011, up 3,400 (0.5%) from April 2010
- ➔ District resident employment for April 2011, down 3,000 (1.0%) from April 2010

Change in Total Wage and Salary Employment and Employed Residents
(percent change from prior year in 3-month moving average)



Labor Market ('000s): Apr. 2011^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	300.8	-3.0	-1.0	2893.9	19.3	0.7
Labor force	331.9	-3.2	-1.0	3058.5	1.8	0.1
Total wage and salary employment	715.8	3.4	0.5	2985.9	25.7	0.9
Federal government	211.2	3.9	1.9	377.5	3.3	0.9
Local government	34.6	-0.2	-0.6	312.4	0.5	0.2
Leisure & hospitality	58.6	-3.3	-5.3	261.6	2.9	1.1
Trade	22.0	-1.2	-5.2	321.9	7.7	2.5
Education and health	114.4	3.3	3.0	366.3	4.2	1.2
Prof., bus., and other services	214.4	1.9	0.9	876.1	14.4	1.7
Other private	60.6	-1.0	-1.6	470.1	-7.3	-1.5
Unemployed	31.2	-0.2	-0.5	164.6	-17.4	-9.6
New unempl. Claims	1.7	0.1	6.6			

Detailed Employment ('000s): Apr. 2011

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	-0.1	-7.7	0.2
Construction	10.6	-0.1	-0.9	1.5
Wholesale trade	4.6	-0.1	-2.1	0.6
Retail trade	17.4	-1.1	-5.9	2.4
Utilities & transport.	4.3	0.1	2.4	0.6
Publishing & other info.	18.6	0.1	0.5	2.6
Finance & insurance	16.1	-0.9	-5.3	2.2
Real estate	9.8	-0.1	-1.0	1.4
Legal services	32.3	-0.1	-0.3	4.5
Other profess. serv.	69.9	0.9	1.3	9.8
Empl. serv. (incl. temp)	13.3	1.3	10.8	1.9
Mgmt. & oth. bus serv.	34.2	-0.1	-0.3	4.8
Education	53.3	2.5	4.9	7.4
Health care	61.1	0.8	1.3	8.5
Organizations	57.6	-0.1	-0.2	8.0
Accommodations	14.9	-0.6	-3.9	2.1
Food service	36.4	-2.3	-5.9	5.1
Amuse. & recreation	7.3	-0.4	-5.2	1.0
Other services	7.1	0.0	0.0	1.0
Subtotal, private	470.0	-0.3	-0.1	65.7
Federal government	211.2	3.9	1.9	29.5
Local government	34.6	-0.2	-0.6	4.8
Total	715.8	3.4	0.5	100.0

^a Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
^b Preliminary, not seasonally adjusted

D.C. Hotel Industry^d

	Amt.	1 yr. ch.
Apr. 2011		
Occupancy Rate	84.6%	-5.0%
Avg. Daily Room Rate	\$219.88	-\$8.10
# Available Rooms	27,638	207.0
Room Sales (\$M)	\$154.3	-\$13.7

Airport Passengers^{e,f}

	Apr. 2011	Amt.('000)	1 yr. ch. (%)
DCA		1,638.5	2.9
IAD		1,954.4	-0.3
BWI		1,904.3	3.0
Total		5,497.2	1.8^g

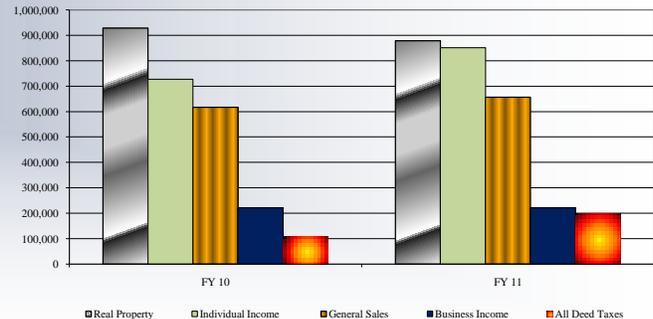
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Includes arrivals and departures ^g Weighted average

Source: BLS. Details may not add to total due to rounding.

Cash Collections

- ➔ FY 2011 (Oct. - May) Total collections before earmarking increased 8.9% from 1 year ago
- ➔ FY 2011 (Oct. - May) Individual income tax collections increased 17.1% from 1 year ago
- ➔ FY 2011 (Oct. - May) All deed tax collections increased 85.1% from 1 year ago
- ➔ FY 2011 (Oct. - May) General sales tax collections increased 6.4% from 1 year ago
- ➔ FY 2011 (Oct. - May) Business income tax collections increased 0.3% from 1 year ago

FY2011 Year-to-Date (Oct.-May) Cash Collections Compared With Same Period of Previous Year (\$000)



General Fund: FY2011 Year-to-Date Cash Collections, Oct. 2010 - May 2011 (\$000)^a

	FY'10	FY'11	% Chg.	Addenda:	FY'10	FY'11	% Chg.
Real Property	928,384	878,725	-5.3%	Convention Ctr. Transfer ^b	59,190	61,698	4.2%
General Sales	616,945	656,557	6.4%	Ind. Inc. Tax Withholding for D.C. residents	716,868	800,755	11.7%
Individual Income	726,832	851,402	17.1%				
Business Income	220,936	221,556	0.3%				
All Deed Taxes ^c	107,274	198,572	85.1%				
Total Other Tax Revenue	274,449	323,128	17.7%				
Total Tax Revenue (before earmarking)	2,874,821	3,129,938	8.9%				
Earmarked Tax Revenue	150,515	162,641	8.1%				
Total Tax Revenue (after earmarking)	2,724,306	2,967,297	8.9%				

^bPortion of sales tax on hotels and restaurants

^cIncludes deed recordation, deed transfer and economic interest taxes

^aRevenue amounts shown are before earmarks (TIF: Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), Neighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund). Variations in processing activities may affect year-to-date comparisons.

People & Economy

➔ D.C. unemployment rate for April: 9.6%, up 0.1% from last month & 0.4% lower than 1 year ago

➔ The conventional home mortgage rate remains the same in April 2011 at 4.84%.

One-Year Treasury and Conventional Home Mortgage Interest Rates April 2009 to April 2011



U.S. GDP			CPI			D.C. Population				
% change for yr. ending			% change for yr. ending			Source: Census				
Source: BEA	1 st Q 2011	4 th Q 2010	Source: BLS	May 2011	Mar. 2011	Estimate for:	Level	% chg.		
Nominal	3.9	4.2	U.S.	3.6	2.7	2000 [†]	572,059			
Real	2.3	2.8	D.C./Balt. metro area	3.9	3.0	2001	578,042	1.0		
						2002	579,585	0.3		
						2003	577,777	-0.3		
						2004	579,796	0.3		
						2005	582,049	0.4		
						2006	583,978	0.3		
						2007	586,409	0.4		
						2008	590,074	0.6		
						2009	599,657	1.6		
						2010	601,723	0.3		
Personal Income ^a			Unemployment Rate ^c			Distribution of Individual Income Tax by Income Category				
% change for yr. ending			Source: BLS			Source: D.C. Office of Tax and Revenue				
Source: BEA	4 th Q 2010	3 rd Q 2010	Apr. 2011	Mar. 2011		2007	2008	2009		
Total Personal Income	3.9	3.5	U.S.	9.0	8.8	Less than \$30,000	44.6%	43.5%	43.1%	
U.S.	4.2	3.8	D.C.	9.6	9.5	\$30,000-\$50,000	20.5%	20.4%	19.9%	
D.C.			Interest Rates				\$50,000-\$75,000	13.1%	13.6%	14.0%
Wage & Salary Portion of Personal Income			National Average				\$75,000-\$100,000	7.1%	7.3%	7.7%
U.S.	3.4	2.9	Source: Federal Reserve				\$100,000-\$200,000	9.3%	10.0%	10.4%
Earned in D.C.	5.1	4.8	Apr. 2011				\$200,000-\$500,000	4.0%	4.1%	4.0%
Earned by D.C. residents ^b	4.5	4.1	1-yr. Treasury				\$500,000 and Over	1.3%	1.1%	1.0%
			Conv. Home Mortgage							
			4.84							
			0.25							
			0.26							
			4.84							

^a Nominal ^b Estimated ^c Seasonally adjusted
 † Indicates data revised by stated source since previous D.C. Economic Indicators.

Housing & Office Space

➔ There were 271 condos sold in April 2011, down 37.6% from 1 year ago

➔ The year to date median price increased 12.3% from 1 year ago for single family homes, and condos experienced a decrease of 0.4% in the year to date median price

➔ In the 1st quarter of 2011 vacant commercial office space decreased by 0.2 million square feet from that of the 4th quarter of 2010

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
			4 Qs ending			Vacancy Rate (%)		
Completed contracts	Apr. 2011	1 yr. % ch.	1 st Q 2011	1 yr. ch.		1 st Q 2011	1 qtr. ch.	
Single family	462	-16.3	Total housing units	1,119	201	Excl. sublet space	7.4	-0.2
Condo/Co-op	271	-37.6	Single family	233	120	Incl. sublet space	8.4	-0.1
			Multifamily (units)	886	81			
			Class A Apt. ^d and Condominium Units					
			Source: Delta Associates			Inventory Status (in million square feet)		
Prices (\$000)			Units under construction and/or marketing			1 st Q 2011		
Single family	Apr. 2011	1 yr. % ch.	1 st Q 2011	1 yr. ch.	Total inventory	132.5	0.1	
Average ^b	\$581.4	4.2	Rental apartments	5,167	1,430	Leased space ^e	122.7	0.4
Median ^c	\$399.0	12.3	Condominiums ^f	792	325	Occupied space ^g	121.4	0.3
			Other units likely to deliver over the next 36 months ^h			Vacant		
Condo/Co-op			Rental apartments	6,928	1,866	Under construction or renovation	2.6	0.4
Average ^b	\$421.1	-1.6	Condominiums	681	-283			
Median ^c	\$360.0	-0.4						

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^d Investment grade units, as defined by Delta

^e Calculated from vac. rate excl. sublet ^f Calculated from vac. rate incl. sublet ^g Includes sold units ^h Only a notion will materialize